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April 3, 2000

MR. GATES: Good afternoon. I want to say a few words about today's ruling and how we look at these issues going forward. Today's ruling was not unexpected, given the Court's earlier findings. But there are several steps ahead in this case. While we did everything that we could to settle this case, and will continue to look for new opportunities to resolve it, we believe that we have a strong case on appeal. The Appeals Court has already affirmed Microsoft's right to build Internet capabilities into the Windows operating system to benefit consumers. This ruling turns on its head the reality that consumers know, that our software has helped make PC's more accessible and affordable to millions. We started with just a few simple ideas, and the results have helped bring lower prices, improve productivity and enormous benefits to consumers. As we look ahead to the appeals process, innovation will continue to be the number one priority at Microsoft. Microsoft's past success has been built on innovation and creativity, and our future success depends on that ability to keep innovating in the fastest changing market place on earth. We recognize we have a responsibility to provide positive leadership on behalf of consumers and our industry. We take this responsibility very seriously.

The high tech industry that Microsoft has helped to create has unleashed a wave of competition and innovation. We have constantly seen more powerful products for consumers at lower prices than ever before. This high tech explosion has dramatically increased business productivity. And our industry is an engine of the American economy and the global economy.

It's important to note how much the high technology industry has changed in just the two years since this case was filed. We are seeing amazing new technologies that build on the power of the PC to offer consumers everything from Web phones to smart kitchen appliances. There are record-breaking mergers, reshaping the competitive landscape. When you look at the incredible pace of technological change, it's clear that Microsoft, and every other company must compete and innovate in order to survive and prosper.

Above all, as this process moves forward, we will continue to innovate and deliver the best solutions for our customers. We are committed to continue to hire great people, to listen to our customers, to invest in the future and to create the next great generation of software. While our legal team works to resolve the case, we will put our energy and our focus on these new ideas, new innovations and new software that will improve people's lives. Thank you.

MR. BALLMER: Hello. When people ask me about this case, I tell them three things. I tell them that the right of appeal is a fundamental tenet of the American legal system and that until the appeal is over, nothing is settled. We have learned that from experience.

I tell them I couldn't be more proud of this great company, its incredible employees and its breakthrough products, and I tell them that I believe in this company more today than I ever have. I believe in our people, our technology, and our vision. We need to stay very focused in on that.

It's important for us to all think about what today's ruling means and about what it does not mean. The ruling does not change the challenges and opportunities before us. Windows 2000 is the foundation for a whole new generation of products and services that will make the dream of Next Generation Window Services on the Internet a powerful reality. The combined power of amazing software, the Internet, and wireless technologies will free our products from the desktop and server and take them into literally every corner and walk of life.

If you take a look at devices like pocket PC's, smart kitchen appliances, the MiPad that Bill had a chance to unveil last month, it's really quite amazing. And the boundaries of innovation are really

being expanded as never before. And it's those incredible opportunities and challenges that will shape the destiny of Microsoft and our industry. At the same time, we do recognize that we have a special responsibility to set a positive example in our industry.

We spent the past 25 years thinking of ourselves as a small, aggressive company playing catch-up to industry giants, even though at some point along the way we became a large company. Our success has really come from the opportunities that Microsoft and Windows have created for consumers and for thousands and thousands of companies, even while we competed with the few of those companies. We have failed to adequately demonstrate all of that opportunity for consumers and business alike.

Our intense focus on moving forward has at times been threatening and our passion for this has been misinterpreted. We can do better, but that doesn't mean innovating any less or delivering any less value to consumers. It does mean that values we hold dear -- opportunity for everyone, integrity, innovation, customer focus and partnership -- have been called into question today. We continue to cherish those values as we always have.

In the coming weeks, I intend to speak directly with many of our key customers and partners to assure them that today's ruling will not cause us to slow our efforts to provide them with the products and services they need to run their businesses. I had an opportunity this morning to talk to a wonderful software developer building on our platform and the list and range of new things that they want to see in the basic platform was daunting, but we are dedicated to delivering on the kinds of things that folks like that want.

As Bill said, the reality the consumers know is different than one might think today. They see the wonders of what technology and competition has done for their lives. Microsoft has been focused in on that and will continue to be so. I thank you very much for this opportunity.

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